



TRANSACTIONS - MARCH 8, 2021

## EXCLUSIVE: Harrison Street and Alta Real Estate sign deal on new student housing project in Salamanca

BY MAREK HANDZEL

Harrison Street and Spanish developer Alta Real Estate have continued their joint venture partnership with a new deal to develop a purpose-built student accommodation (PBSA) property in Salamanca, Spain.

The manager says that Salamanca is home to nearly 30,000 full-time students, but only has PBSA for less than 10 percent of its student population, with most of those options being severely outdated. The new four-story development will contain 260 studio apartments and modern amenities including a gym, study lounges, cinema room, outdoor seating and terraced garden, and parking.

Expected to be completed by July this year, the building will be located in a residential neighborhood within walking distance from the University of Salamanca and Pontificia of Salamanca.

Nexo Residences, the in-house local operator for university student living specialists, Global Student Accommodation Group (GSA), will manage the property.



“Alta Real Estate has a highly successful track record delivering top-tier purpose-built student accommodations across Spain, and we are pleased to continue our partnership with them to deliver much-needed modern housing options to students attending Salamanca’s prestigious universities,” says Paul Bashir, CEO of Harrison Street’s European business.

The Salamanca property is part of a pipeline of more than 1,000 beds that the Harrison Street and Alta Real Estate currently have through their joint venture, across select leading university cities in Spain – including Barcelona and Oviedo.